

The Chicago Eagle

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The Chicago Eagle, a newspaper for all classes of readers, is devoted to National, State and Local Politics; to the publication of Municipal, State, County and Sanitary District news; to comment on people in public life; to clean Baseball and Sports; and to the publication of General Information of Public Interest, Financial, Commercial and Political.

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SATURDAY, JUNE 9, 1917.

CHIEF JUSTICE CARTER.

Justice Orrin N. Carter of Cook county was elected chief justice of the Illinois Supreme Court for the ensuing year when the court met Tuesday for the regular June term.

ARMOUR LARGEST HOLDER OF BANK STOCKS.

According to figures in an article in the Chicago Tribune, J. Ogden Armour continues to be the largest individual holder of Chicago bank stocks. The list for 1917 shows him the owner of 9,460 shares of Continental-Commercial National. His holdings in five other banks make the total 13,162 shares, valued at \$3,200,000.

The N. W. Harris estate has holdings of 9,573 shares in the Harris Trust and Savings Bank, being the largest holdings in any individual institution, but in this instance it is an estate and not an individual. The Harris estate holdings are valued at over \$5,800,000.

F. H. Rawson, president of the Union Trust Company, ranks second as an individual holder of bank stock, his shares in the Union Trust Company totaling 9,387.

Patten a Big Holder. James A. Patten is a considerable holder of bank stocks, with a total of 5,378 shares. His principal investments are 2,467 shares in the Continental-Commercial National and 1,950 shares in the Illinois Trust and Savings Bank.

E. H. Gary, chairman of the board of the United States Steel Corporation, is a large holder of Chicago bank stocks, being credited with a total of 5,260 shares. His largest single holding is in the Continental and Commercial National, 4,035 shares.

Charles G. Dawes, president of the Central Trust Company of Illinois, has materially added to his holdings in the Central Trust, having 3,100 shares. Dawes Brothers, Inc., controlled by Charles G. and Rufus Dawes, hold 5,480 shares of Central Trust.

The year's changes in general bank stock investments have been small. For two years the bank stock market has been extremely dull. In 1914 earnings were poor and continued poorer in 1915. In 1916 considerable improvement was shown and the quoted values of stocks which had previously fallen off from 20 to 60 points began recovering. The record of earnings was due to the low rates of interest which have obtained since the federal reserve bank system was inaugurated in November, 1914. Prior to that date, or rather prior to the beginning of the European war, the market for bank stocks was lively and changes in ownership were numerous. In 1916, however, large holders remained about as they were the previous year.

Women have become considerable holders of bank stocks. Their largest showing is in the shares of the Merchants Loan and Trust, Corn Exchange, Illinois Trust, First National, and Continental and Commercial National. The largest holdings by women are in the latter institution, the total being 19,944 shares.

PROTECT HONEST BANKS.

A stringent State law is needed to regulate the establishment of banks.

There are too many wild-cat financial schemes now in existence in Chicago.

Not wishing to compete with the big banks, irresponsible people are starting up small banks in the outlying districts of Chicago, from time to time. This practice has had disastrous results upon the business and financial interests of the entire city. Many hundred small business men and traders have been ruined by this class of institutions.

This nefarious practice should be stopped and the only way to stop it is by municipal legislation.

A provision ought to be made in the city charter authorizing the city under its police power to regulate the establishment of banks and creating in

J. OGDEN ARMOUR,
Who Owns More Bank Stock Than Any Other Chicagoan.

jurisprudence of this work a board for the examination of all proposed new banking concerns. Such a board should be given ample power to examine into the financial standing of the promoters of these institutions, and none should be allowed to be licensed unless such as could show assets ample for the carrying on of their business, sufficient to cover the amount of their deposits, and sound and substantial enough to thoroughly protect their depositors.

There can be no question as to the right and the justice of the city to exercise such power under a properly constructed charter provision. If the city has the right to regulate plumbers, to regulate engineers, to regulate the electrical business, to regulate pawnbrokers and the scores of other business enterprises and industries over which it exercises unquestioned supervising powers, it certainly has a perfect right to regulate the banking business, which is of far more importance than anything in the line of business in the city, because upon the legitimate and honest business methods of these institutions depends the welfare of the entire city in its business and commercial life, while methods of a contrary kind indulged in by small, irresponsible speculative concerns only results in failures that involve injuriously the interests of the entire community. How often have we seen it that the failure of one of these little banks, started upon insecure and irresponsible foundations, and boomed by fraudulent and false representations, have dragged down to ruin hundreds of good, hard-working, thrifty and deserving citizens.

The licenses issued by the examining board, which, of course, should be composed of responsible citizens and able financiers, should be of a character that would be absolutely prohibitive of all schemes and projects for the establishment of phony concerns of this kind.

This would be welcomed by all sound and responsible banking houses, whether private or national.

SURGEON GENERAL CALLS FOR DENTISTS.

"Editor Chicago Eagle,
Chicago, Ill.

"Sir:—I respectfully request that the enclosed article be published in your paper as it is a matter of importance to the country at this time.

"I wish to thank you for the article published under date of April 9th, relative to medical examiners wanted, and have to advise you that there were in the neighborhood of 500 returns, with about 300 applications signed to date.

"I thank you for your courtesy to me in this matter.

"Very truly yours,
"JACOB FRANK,
"Lt.-Colonel, M. C., Surgeon General, Illinois."

Dentists, Attention!
Your opportunity has come to serve your country.

A communication from General Frank S. Dickson, the adjutant general of Illinois, advises dental corps will be authorized as follows:

"There is now before the general assembly a bill providing for certain amendments of the Military and Naval Code, 1911, which seems certain of enactment very soon. If, and when enacted there will be created and organized as part of the National Guard of this state a dental corps to consist of one dental surgeon with the rank of 1st lieutenant for each 1,000 enlisted men of the line troops in the National Guard.

"An applicant for appointment must be between 21 and 35 years of age, must be a citizen of U. S., or have declared his intention of becoming one, must have a satisfactory general education, must be a graduate of a reputable dental school legally authorized to confer the degree of doctor of dental surgery, must be qualified practitioner of dentistry in the state and must have at least one year's experience in the practice of his profession."

For further information apply Lt.-Colonel Jacob Frank, M. C., Surgeon General, Illinois, 1824 The Republic, 209 S. State street.

EAGLETS.

Rivers McNeill, the popular and efficient Collector of Customs, reflects great credit on President Wilson's administration.

Henry Stuckart made a good record as City Treasurer, a good record as

South Town assessor and a good record as alderman. He certainly will make a good record as county treasurer.

C. A. Smith, the veteran pianomaker, is respected by all who know him.

John Z. Voegtsang has done much to make the restaurant the attractive feature of Chicago life that it is today.

John B. Knight of 72 West Washington street is one of the leaders in the real estate world.

Hempstead Washburn, the popular former mayor, is active in many branches of public life.

Edward Uihlein of the great Schlitz Brewing Company is one of the up-builders of Chicago.

Albert H. Severinghaus, head of the big G. A. R. laundry, is very popular on the Northwest Side. He was a delegate to the Republican National Convention last year and is frequently mentioned for high political honors.

Charles C. Breyer is one of the best liked men on the Northwest Side. He is noted for his public spirit and devotion to the interests of his fellow citizens.

Benjamin F. Richardson, the well known lawyer, has met with deserved success and has a host of friends.

Trustee J. Nes M. Dalley of the Sanitary District always looks after the interests of the people.

Congressman Thomas Gallagher of Chicago is one of the most influential men in Washington.

Joseph E. Flanagan is a Democratic leader of force and character.

Frank J. Hogan, the popular and well-known lawyer, would make a fine Municipal Judge.

Judge M. L. McKinley of the Superior Court is making a fine record.

H. Schmidt of 357 Center street has a host of friends who would back him for public office.

Edward J. Birk, the well known brewer, makes friends everywhere he goes and would make a great race for public office if he would allow his name to be used.

William R. Gates, president of the Federal Steel Fixture Company, is one of the solid business men of Chicago. He is universally respected in the trade.

L. C. Whiton of the O. E. Chaney Company, 108 South LaSalle street, stands high with business men, manufacturers and financiers. His square and honest methods have won a place for him in the esteem of the community.

F. William Mort, with the big and well-known South Water street house of C. H. Weaver & Co., is one of the most popular men in the vegetable and fruit trade.

Louis Jolissant, of 1255 Wells street, has built up a great business with his Jersey Brand Cheese. The cheese is so good that it recommends itself wherever tried.

Chicago needs a new City Hall. The new one will probably be built in Union Park on the West Side.

Captain Henry Channon, the well known and highly respected president of the H. Channon Company, is one of the men who is always working to make Chicago greater. Captain Channon's public spirit, his natural energy and his great popularity make him a valuable man to any cause that he espouses.

Jeremiah B. O'Connell, the able lawyer, has thousands of admirers who want to see him on the judicial bench.

OUT-OF-ORDINARY
PEOPLE

HAS DUTY OF PROTECTING SOLDIERS

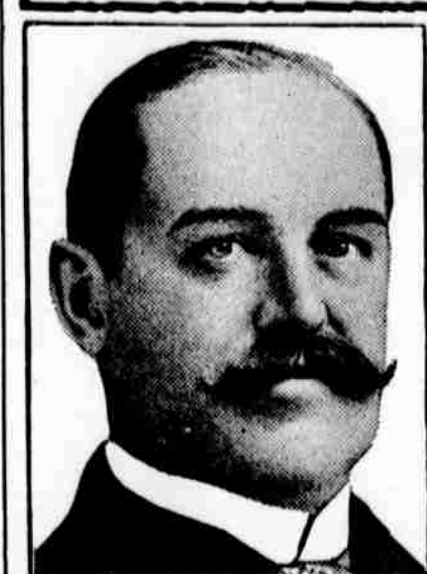
Drink and immorality have been the bane of the soldiers' camps in all countries. At times as many as one-fourth of the enrollment have been in the clutch of one or the other. In Europe, during the present war, the ravages of disease and the effects of inebriety have been so extensive at times that the most stringent regulations have been established. But in the main the measures adopted have been repressive and curative after the fact. The attack on the camp evils was not begun until their inroads made action imperative.

In the United States the problem of camp evils is to be attacked in a way and on a scale never undertaken in the world before. Greatest emphasis is to be placed on prevention, on effective action before the fact, instead of after it. To achieve this, to evolve a new kind of soldiers' training camp, is the task of the newly appointed federal commission on training camp activities, with Raymond B. Fosdick at its head. Already this work has begun, with the opening of the training camps for the preliminary officers' training corps.

Immediately around the camps will be zones, according to the plans of the commission, to bar out infections and alcoholic excess, but the aim will be, in following out the later principles of psychology, to withdraw, so far as possible, the attention of the soldier from the rigid restrictions of the zones by the organized presentation of better means of recreation and enjoyment.



MASTER OF TRANSPORTATION



Samuel M. Felton, president of the Chicago Great Western railway, has been selected to take charge of arrangements for sending the regiments of American railroad men to France.

Mr. Felton some time ago was appointed adviser to the chief of army engineers in relation to railroad affairs. As such, it was said, he will be in charge of arrangements for sending the American railroad men abroad.

It is understood that Mr. Felton will not necessarily accompany the forces.

The plan is to send 10,000 skilled men to operate and maintain the French roads behind the battle lines. They need reconstruction and expert operation, for which the French military forces cannot spare their own men.

Regarding these plans Mr. Felton declined to make any extended statement.

"There is nothing more that can be said, and nothing that will be said. It is to the interest of all concerned that no details be printed."

One report had it that Mr. Felton had been appointed by the council of national defense. That is incorrect. He was aiding the government before the council of national defense came into existence.

He was selected by the secretary of war when the Mexican trouble started as adviser to the army engineers in transportation and railroading.

GIVES SERVICE TO RED CROSS

Robert S. Lovett, chairman of the board of the Union Pacific railroad, has volunteered "the whole of his time during the war to any work to which he might be assigned," by the American Red Cross. In a letter to Henry P. Davison, chairman of the war council of the Red Cross, Mr. Lovett said he was "too old to go to the front," but was anxious to do his "bit" in whatever manner he could be made useful.

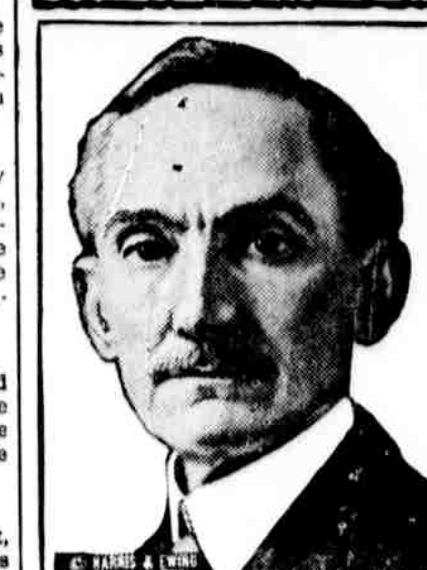
Accordingly, Mr. Davison asked him to come to Washington for a conference preliminary to the formation of a committee to prevent duplication and waste in all activities of relief and alleviation resulting from the war. He also was asked to accept the chairmanship of this committee.

Others requested to join Mr. Lovett at the conference in Washington, according to Mr. Davison, are Rt. Rev. Charles H. Brent, Protestant Episcopal bishop of the Philippines; A. D. Hodderpyl of Grand Rapids, Mich.; George Wharton Pepper of Philadelphia; Edward D. Butler of Chicago, and John F. Moors of Boston.

"It is singularly in keeping with the stupendous things which the Red Cross is already being called upon to do, and is planning to do, not only to relieve sufferings, but to help win this war, that big men of affairs like Mr. Lovett should feel it to be worth their while to place themselves thus unreservedly at the nation's service," said Mr. Davison.



HIS TASK TO TRAIN OFFICERS



Without any thought of even suggesting a comparison that might be odious to the thoroughly trained officers of the United States regular army and with full appreciation of the fact that three months of drill and instruction can never produce the results of four years of hard work in what Joffre has called the greatest military school in the world, it may still be said that the country now has 16 new military schools working full blast for the manufacture of personnel to officer the great army that will be evolved out of the selective drafts by the end of the summer. They might be called new West Points to the extent that the officers of the army who have planned them, and who are managing them, are determined that the spirit of these great camps shall be the spirit of the academy on the Hudson.

"In any attempt to appraise the qualities of these young men in the training camps," said Brig. Gen. H. P. McCain, adjutant general of the army, "we must remember that the 40,000 enrolled were selected from 200,000 who applied for enrollment. And this very carefully selected raw material is to be subjected to the severe test of three months of experience and instruction to the tune of something over 47 hours of hard work a week, with all the work and all the leisure under strict military discipline."

SCRAPS

Shoe dealers in Singapore, Straits Settlements, find that American shoes compare favorably with footwear of European make.

The so-called brier of which pipes are made is laurel root.

Paraguay last year produced 77,804 bales of tobacco.

An instrument has been invented to permit draftsmen to draw perfect ovals and to draw two or more of the same dimensions.

Well! Well!
"Don't get disheartened—think of the porous plaster."

"What of that?"
"Everybody turns his back on it, yet it hangs on, and in the end achieves success by close application."

Club Trumps.
Magistrate—You say the prisoner had the tray of diamonds. Well, what did you do?

Officer Chaney—Got it wld me club, yer Honor!

FINANCIAL GOSSIP

The Morris plan bank has been put into operation in Chicago. It was organized at a meeting of the stockholders at the Central Trust Company and Joseph E. Otis, vice president of the Central Trust Company, was elected president. The bank will open its doors to the working people of Chicago at 21-23 North La Salle street in about a month.

It is predicted by the new officers and directors that the operation of the Morris plan bank will be the greatest blow ever struck at the loan shark in Chicago. The object of the bank is to lend money in small sums by making character the basis of the security.

There is no collateral or wage assignments, but two persons are required to indorse the note of a borrower. It is estimated that between \$2,000,000 and \$3,000,000 in business will be done the first year.

J. Allen Haines, western manager of Kean, Taylor & Co., has been made second vice president and acting head

of the bank. He was secretary of the organization committee and has been one of the men most active in starting the bank.

Other officers are: First vice president, Herbert F. Perkins of the International Harvester Company; secretary and head of the credit bureau, R. B. Umberger of the Des Moines Morris Plan Company; treasurer, Chauncey B. Blair. The president and first vice president will be paid no salary and there will be no directors' fees.

EAGLETS.

Judge John K. Prindle is making a splendid record on the Municipal Court bench. He is an able, broad-minded and just judge.

Francis W. Walker, the eminent lawyer, is a Chicago product. He has lived in this city all of his life.

Granville W. Browning would make a good member of the Circuit Court bench.

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